



SASKATCHEWAN
COLLEGE OF
PHARMACISTS



ANNUAL REPORT 2014

Mission

The Saskatchewan College of Pharmacists regulates the profession of pharmacy to provide safe, effective, patient-centred pharmacy care in Saskatchewan.

Vision

Quality Pharmacy Care in Saskatchewan.

Values

- Visionary Leadership
- Professionalism
- “Patient First” Care
- Accountability
- Effective Communication
- Collaboration
- Education



Strategic Goals

- Public Safety
- Standardized Pharmacy Services
- A Self-Regulated Profession
- Positive Image and Essential Members of the Health Care Team
- Public Policy Supporting Health
- Optimum Public Use of Pharmacy Services
- Priority and Resource Allocation

Key Action Areas

- Increased Public Involvement
- Organizational Structure Review
- Practice Re-design and Regulatory Reform
- Citizenship in the Saskatchewan College of Pharmacists (SCP)

104th Annual General Meeting

Agenda

April 25, 2015

DoubleTree Hotel & Conference Centre Regina

Regina, Saskatchewan

President: Spiro Kolitsas

Registrar: Ray Joubert

1.0 President's Welcome

2.0 Introduction of Councillors and Special Guests

3.0 Motion to Accept 2014 Minutes as Printed and Distributed

4.0 Business Arising from the Minutes

5.0 Memorial to Deceased Members

6.0 Reports

6.1 President's Annual Report

6.2 Registrar's Report

6.3 Auditor's Report/Report of the Finance and Audit Committee

6.4 Consideration of Annual Report as Printed and Distributed

6.5 College of Pharmacy and Nutrition Report

7.0 New Business

8.0 Adjournment



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Report of the President



Spiro Kolitsas
President

As part of my inaugural address I stated that, “We exist to provide quality pharmacy care in Saskatchewan. The way we provide pharmacy care in Saskatchewan is evolving. It is different today than it was five years ago and will be different five years from now.”

As a result of the events of this past year, I am more convinced than ever that this is true.

Support and enthusiasm for our COMPASS™ pilot project has exceeded our expectations as we launched Phase II of our pilot project with over 80 participating pharmacies!

After the announcement in the Speech from the Throne on October 22, 2014, we witnessed the introduction of Bill 151 in the Saskatchewan Legislature on October 30th. The Bill is “*An Act to amend The Pharmacy Act, 1996 and to make consequential amendments to other Acts.*” Among other things, the main amendments will authorize:

- Pharmacists to administer drugs by injection and other routes;
- Pharmacists to order, access and use medical laboratory tests; and,
- SCP to regulate pharmacy technicians as licensed members practising in an independent defined scope of practice with title protection.

This legislation will support the evolution of pharmacy care in our province. As our strategic plan is aligned with this legislation, we expect to make meaningful progress over the next five years or less.

Progress In Four Key Action Areas

There has been progress in each of our four key action areas.

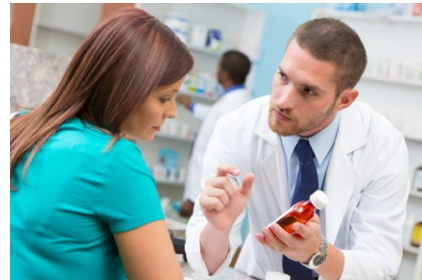
- (1) **Increased Public Involvement** (to improve communications and public engagement in our decision making)
 - Engaging patients in the next phase of our minor ailments prescribing research; and,
 - Increasing the number of public members on our Council as a result of Bill 151.
- (2) **Organizational Structure Review** (to structure the SCP and Council to meet the needs of members and the public and to reduce the negative impact of discipline on SCP)
 - Bill 151 adds regulated pharmacy technicians to Council, and we plan to invite two current assistants to attend initially as observers;
 - Continued streamlining of our complaints management with an on-line submission and management process;
 - Implemented the change in policy to publish discipline decisions and orders in a publicly accessible database maintained by the Canadian Legal Institute; and,
 - Refined our Council “knowledge based strategic decision making” model.

(3) **Practice Re-Design** (to focus on quality so that pharmacy practice effectively meets public needs) and regulatory reform (to ensure that our governing legislation, standards and policies are contemporary and support the profession)

- Bill 151 is proceeding through the Legislature with scope of practice expansion (administration of drugs by injection and other routes, ordering, accessing and using medical laboratory tests);
- Continued participation in planning and implementation of PIP CeRx integration with pharmacy systems;
- Participated in the PIP Quality Improvement Project; and,
- Supported the hiring of a Primary Health Care Coordinator to monitor primary health care re-design and develop strategies to implement the framework we commissioned on mobilizing the role of the pharmacist within primary care.

(4) **Citizenship in SCP** (to have a more engaged membership)

- Implemented a social media strategy for members only;
- Website functionality improvements continue to more actively engage members;
- Continued e-mail communications;
- Continued regional meetings in partnership with the Pharmacists' Association of Saskatchewan (PAS), with members able to join by telehealth, webinar or in-person; and,
- Noted increased member engagement in Council elections and committees arising from our survey of member skills and interests.



Other highlights during the year include:

- Met jointly with the Executive of the Saskatchewan Medical Association to strengthen our commitment to collaboration;
- Completed new bylaws to authorize our role in the Prescription Review Program
- Established an ad hoc working group to develop strategies to play a lead role in preventing prescription drug abuse;
- Continued to monitor developments in other provinces banning rewards and inducements on the purchase of prescriptions;
- Began developing strategies to address professional service quotas;
- Considered the findings of a study on pharmacy services in long term care facilities;
- Continued to support full implementation of prescriptive authority for pharmacists by planning to add the remaining minor ailments conditions, along with oral contraceptives as adjunct to emergency contraception and smoking cessation agents as adjuncts to established smoking cessation programs; and,
- Continued regular meetings with PAS and the Saskatchewan Branch of the Canadian Society of Hospital Pharmacists.

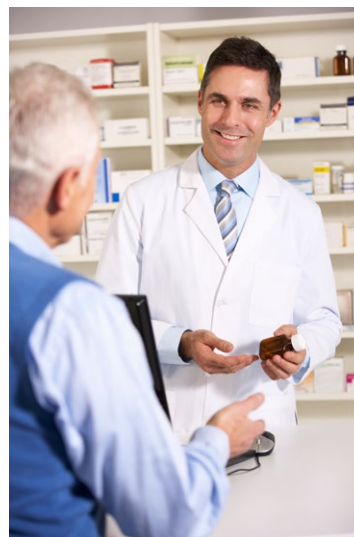
Planning will continue in 2015 to progress on our key action areas with specific targets and outcomes.

Progress in Strategic Goals

As Council shifted from Policy Governance to a “knowledge based strategic decision making framework”, our former “Ends” have become strategic goals that we monitor at each meeting. We routinely examine results we expect to achieve, for whose benefit and at what cost. These seven goals are summarized in this report’s covering pages.

We continue to use councillor reports on public linkage opportunities to adjust our priorities. An example was Council’s decision to focus on strategies to address professional autonomy, rather than focusing on one issue, such as inducements on the purchase of prescriptions and professional service quotas. Work continues and we plan to reach conclusions during 2015.

The following demonstrates other ways in which we are achieving these goals:



(1) Public Safety

This strategic goal includes our role to ensure competent, ethical pharmacists and public recourse for unsafe or unethical care. Our Complaints and Discipline Committees were very active during the year and more information can be found in the Registrar’s report.

A major development was the launch of Phase II of our COMPASS™ pilot project. It has been developing as a demonstration model. We intend to implement the program province-wide based upon our learnings from the pilot.

(2) Standardized Pharmacy Services

(3) A Self-Regulated Profession

We partnered with PAS in their regional meetings to reach members on important regulatory issues.

We conferred our seventh group of Members Emeriti at our annual general meeting.

(4) Positive Image and Essential Members of the Health Care Team

Achieving this goal includes dialogue within our profession and with others, in particular medicine, to cooperatively resolve issues of mutual concern. This included continued dialogue with the Prescription Review Program funding partners (i.e., College of Dental Surgeons of Saskatchewan, College of Physicians and Surgeons of Saskatchewan, Saskatchewan Registered Nurses’ Association, and Saskatchewan Ministry of Health). These discussions resulted in new bylaws that authorize our role in the program with respect to information sharing and interaction with members.

We met with the PAS Board and the Canadian Society of Hospital Pharmacists (CSHP) Sask Branch Executive to share information with respect to issues of mutual interest, mostly relating to our evolving scope of practice.



(5) Public Policy Supporting Health

As mentioned earlier, in conjunction with PAS we approved resources to enhance the role of the pharmacist in primary health care.

(6) Optimum Public Use of Pharmacy Services

Council continues our involvement with the Pharmacy Coalition on Primary Care, with ongoing liaison with the Primary Health Services Branch of Saskatchewan Ministry of Health and other stakeholders to promote pharmacists as effective members of primary health care teams.

Due to inaction, Council has agreed that the Pharmacist Practice Change Working Group be dissolved.

Council continues to examine how regulatory barriers can be reduced or eliminated. Bill 151 has addressed some of these barriers.

The College actively participates in the advisory committee and working groups developing the Pharmaceutical Information Program and other e-health strategies.

(7) Priority and Resource Allocation

Council continued to prioritize resource allocation to the three highest priorities (public safety, standardized pharmacy services and pharmacist as a member of the health care team). The budgeting exercise has resulted in both meeting our target to establish a catastrophic discipline costs reserve, as well as exceeding our target for operating reserve recovery that will provide emergency funds for unforeseen circumstances.

We welcomed Tamara Lange of Saskatoon as a new Councillor and Karolina Koziol as the new student representative. We recognized the contributions of those whose terms have ended, specifically: David Hill as he departed Council in his role of Dean, College of Pharmacy and Nutrition; Kim Borschowa as she concluded her term as Past-President; Lori Friesen as her term for Division 2 ended; Doug MacNeill as his term in Division 4 ended; and, Andrew Plishka as student representative.

Other highlights of 2014 include:

- Hosted the annual Convocation Luncheon to welcome the Pharmacy Class of 2014 into the profession;
- SCP was represented at the College of Pharmacy and Nutrition White Coat Ceremony in November welcoming first year students into the profession;
- Continued to work towards a closer liaison with the Saskatchewan Branch of the Canadian Society of Hospital Pharmacists;
- Continued to search for representation on the Senate of the University of Regina and continued our appointee to the University of Saskatchewan Senate;
- We serve on the Program Advisory Committee for the Pharmacy Technician Training Program at SIAST, now Saskatchewan Polytechnic;
- Continued as a member of the National Association for Pharmacy Regulatory Authorities (NAPRA); and,
- Represented SCP at the Canadian Pharmacists' Association (CPhA) Centennial Conference in Saskatoon.

This is a summary of our accomplishments during 2014. Further details can be found in newsletters and other publications at www.saskpharm.ca. We could not have accomplished as much without the teamwork and collaboration from Council, staff, committees, appointees, members, Ministry of Health, government and other health related organizations. I am honoured to have served as President of the College. I extend my appreciation to the foregoing for their support in achieving our mission of “regulating the profession of pharmacy to provide safe, effective, patient-centred pharmacy care in Saskatchewan.”

Respectfully submitted,

Spiro Kolitsas,
President

Report of the Registrar-Treasurer



R. J. Joubert
Registrar-Treasurer

President Kolitsas and members of the College:

I am pleased to present my thirtieth report as Registrar-Treasurer. This report describes how the office contributes towards achieving the College's Vision, Mission, strategic goals and strategic direction established by Council.

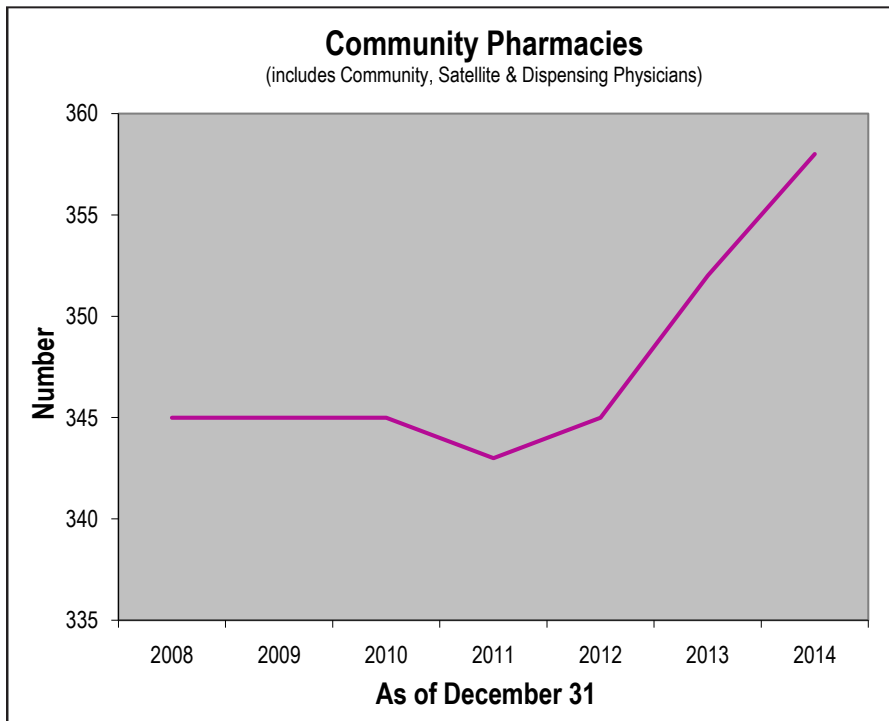
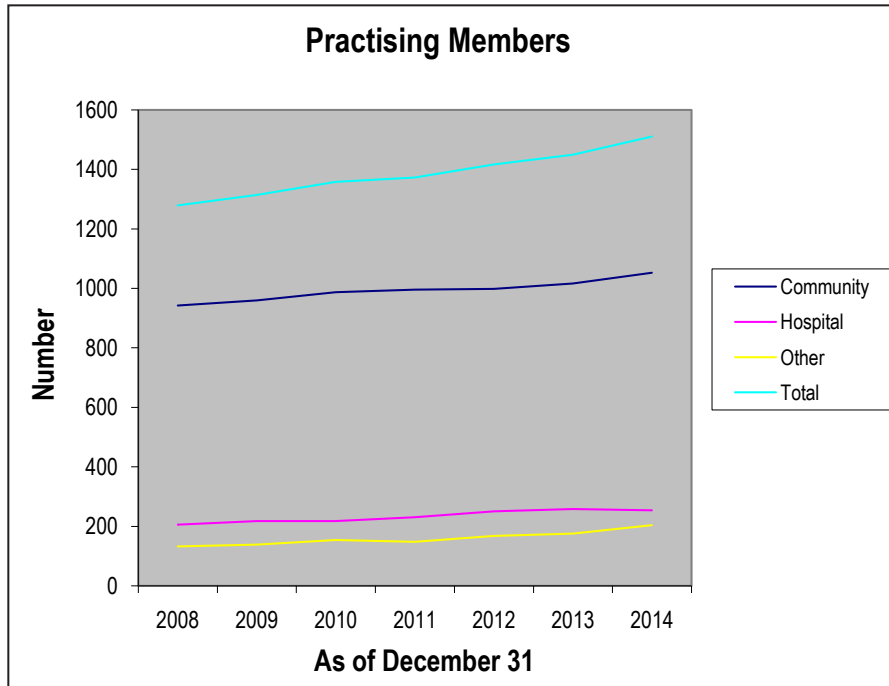
As the secretariat and treasury for SCP, this office provides administrative support for Council and committees and the activities outlined in the President's report. We also manage issues, communications and our statutory obligations. The latter include registration and licensing, and monitoring and enforcement activities such as field operations consisting of routine and special evaluation of pharmacies and investigation of complaints.

The office is also managing the Phase II of our COMPASS™ pilot project, a continuous quality assurance process for community pharmacies.

We act as liaison between Council, committees and members, government, the public, other professional organizations, the pharmaceutical industry and other stakeholders.

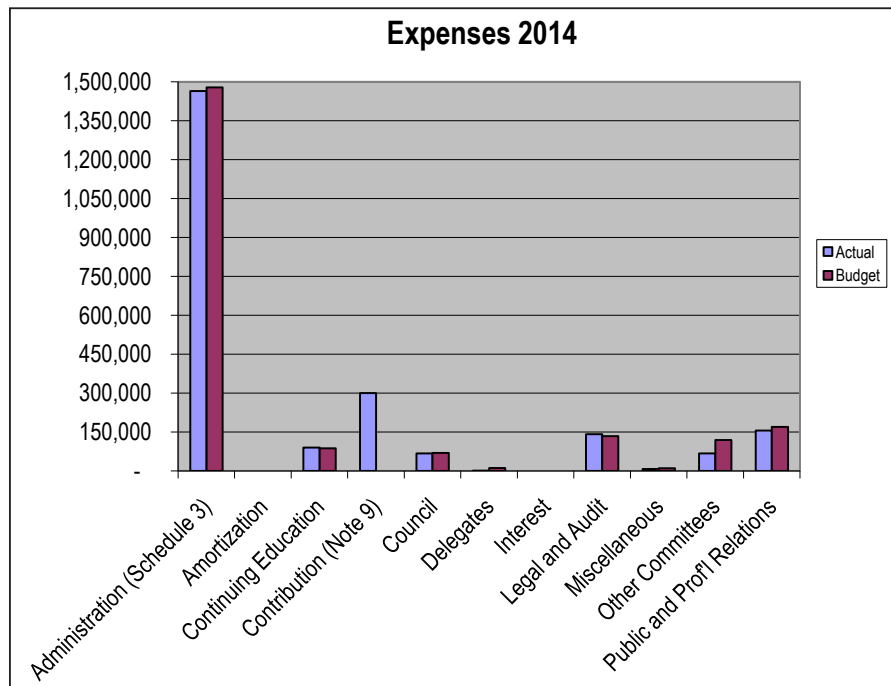
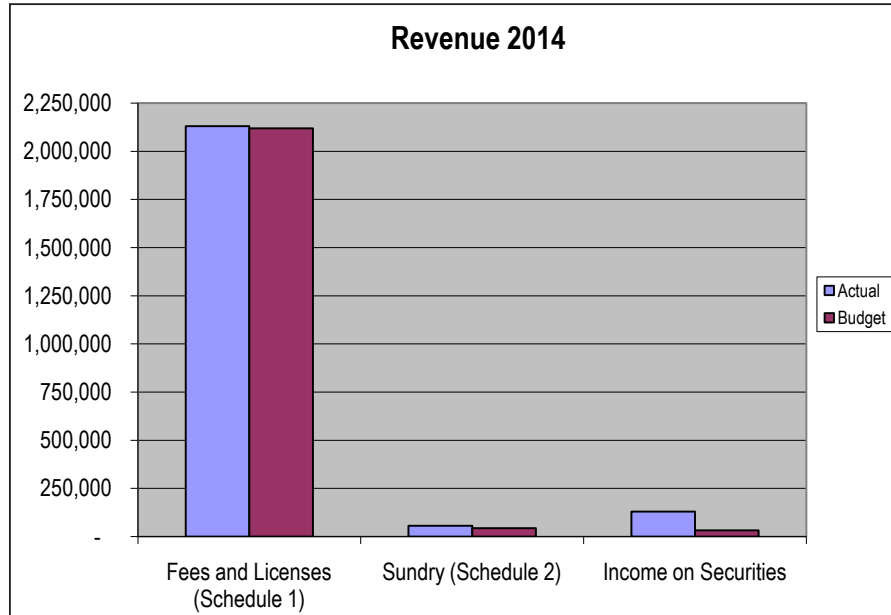
Highlights from the tables and charts that follow:

- Overall our financial position is healthy. Increasing numbers of members, with interest income and restraining costs in areas directly under our control results in a healthy surplus when we discount the one-time contribution of \$300,000 from our Training and Competency Fund to the separate SCP Centennial Scholarship Fund Inc.
- Membership growth continues with continued high proportion of Saskatchewan graduates and record numbers of graduates from other jurisdictions becoming registered, both exceeding attrition
- Pharmacy openings exceed closures, continuing the upward trend in the number of pharmacies
- The number of pharmacy evaluations have decreased slightly due to other priorities such as investigating complaints and managing COMPASS™
- Professional Practice Review Indicators (found on page 15)
 - We remain concerned with indicator #1 where we observe that information gathering and documentation still require improvement. We continue to search for causative factors and pursue remedial strategies such as education.
 - Indicator #8 continues to create an opportunity to align with health system expectations for safe patients and workplaces. We will continue to leverage these results to promote medication safety and safe medication practices within our COMPASS™ pilot project.
 - The remaining indicators show encouraging results.
- The number of complaints by allegation increased significantly with a three-fold increase in the communication/unprofessional behaviour category.



Financial

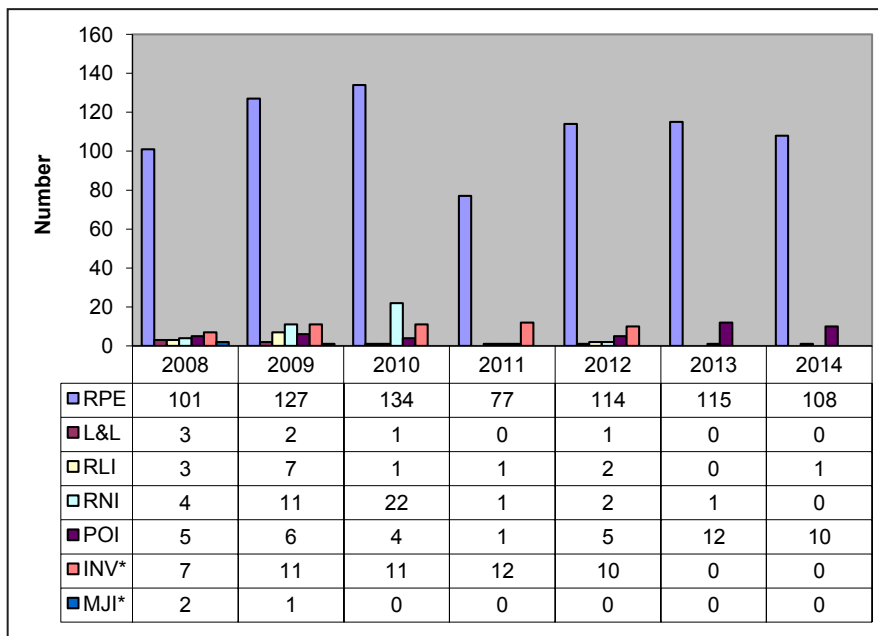
Please refer to the audited statements at the end of this report for further information and also to Appendix B for a more detailed comparison of our actual experience with budget. The following graphs summarize our performance:



Our financial status improved remarkably due to reduced disciplinary costs and to discipline costs recoveries, along with administrative and other operational savings from reduced Council and committee costs. The \$19,989 surplus contributes to our operating reserve target of a minimum 50% of administrative costs, and fully funds our catastrophic discipline costs reserve of \$250,000.

Field Operations

Pharmacy Practice Reviews continue to be divided between Jeannette Sandiford in southern Saskatchewan and Lori Postnikoff in northern Saskatchewan. Regular activities are summarized as follows:



Key:

RPE = Routine pharmacy evaluations

L&L = Lock and Leave inspections

RLI = Relocation inspections

RNI = Renovation inspection

POI = Pre-opening inspections

INV = New investigations requiring travel to the pharmacy locations to conduct a review of the records and/or an interview of the member(s)/or members of the public or affected agencies (such as home care, etc)

MJI = Multi-jurisdictional investigation involving the RCMP.

Pharmacy Practice Reviews (PPRs)

- The Field Officers’ goal is to visit each pharmacy once every three (3) years. In 2014, we visited pharmacies which had last been visited in 2011-12.
- As we learn from the COMPASS™ pilot project, we continue to predict a shift in role for our Field Officers from inspecting and monitoring compliance with standards, to assisting community pharmacists with adopting and effectively using the tools within COMPASS™. They will become quality assurance advisors helping pharmacists to use COMPASS™ resources to identify, on a continuous basis, strengths and opportunities to sustain quality practices, as well as to identify those gaps in meeting standards and the corrective measures needed to assure quality.

The ratings are summarized as follows:

Practice Review Ratings for Indicators:

- (1) Indicator has no activity/compliance – improvement required (ACTION PLAN)
- (2) Indicator has some activity/compliance – improvement required (ACTION PLAN)
- (3) Indicator has most/complete activity/compliance
- (4) Indicator was not observed/discussed

Year		2014	2013	2012	2011
Number of Pharmacies		108	115	114	77
Indicator	Rating	%	%	%	%
1) Information gathering and documentation	1	0	0	0	0
	2	65	80	72	68
	3	35	20	28	32
	4	0	0	0	0
2) Patient information utilization	1	0	0	0	0
	2	4	9	12	1
	3	96	91	88	99
	4	0	0	0	0
3) Medication therapy through patient education	1	0	0	0	0
	2	2	4	3	3
	3	98	96	97	97
	4	0	0	0	0
4a) Access and use information sources (discontinued 2012)	1	n/a	n/a	n/a	0
	2	n/a	n/a	n/a	10
	3	n/a	n/a	n/a	90
	4	n/a	n/a	n/a	0
4b) Prescribing in best interest of patient (new 2012)	1	0	0	0	n/a
	2	0	4	0	n/a
	3	99	92	97	n/a
	4	1	4	3	n/a
5) Prescribing according to bylaws (new 2012)	1	0	1	0	n/a
	2	0	2	5	n/a
	3	95	96	87	n/a
	4	5	1	8	n/a
6) Effective use of personnel	1	0	0	0	0
	2	6	3	0	6
	3	94	97	100	94
	4	0	0	0	0
7) Formal system for medication incidents	1	0	0	0	0
	2	19	38	4	0
	3	80	62	96	99
	4	1	0	0	1
8) Safe drug inventory maintenance	1	0	0	0	0
	2	0	1	2	0
	3	100	99	98	100
	4	0	0	0	0
9) Prescription and record keeping review	1	0	0	0	0
	2	0	1	0	0
	3	98	99	100	100
	4	2	0	0	0

The Indicator statements are as follows:

- 1.** Pharmacists are obtaining and documenting all relevant patient information in order to be able to provide the most appropriate and best possible medication therapy for the patient.
- 2.** Based on gathered and documented patient information, the pharmacists are assessing the medication therapy, identifying and resolving drug related problems, documenting care provided and providing the best possible medication therapy for the patient.
- 3.** The pharmacists are providing best possible medication therapy for the patient by providing appropriate patient education.
- 4a.** Pharmacists have access to and use relevant sources of information (discontinued 2012).
- 4b.** Pharmacists are prescribing when it is in the best interest of the patient to do so.
- 5.** Pharmacists are prescribing in accordance with the SCP bylaw.
- 6.** Pharmacy personnel are being used effectively and support safe medication practices within the optimal workflow.
- 7.** There is a formal system in place in the pharmacy that identifies and resolves all issues involving medication errors, near misses and unsafe practices. All pharmacy staff are aware of the applicable policies and procedures.
- 8.** Drug inventory is being maintained to ensure the safe dispensing of medications.
- 9.** All prescriptions reviewed during PPR and all record keeping requirements are being met to prevent prescription misuse, abuse and diversion.



Other Field Operation activities include:

- Both Jeannette Sandiford and Lori Postnikoff participated in Council meetings, conferences and convocation ceremonies. They actively participate in the yearly Canadian Pharmacy Inspectors Symposium.
- Jeannette Sandiford is also our administrative lead resource for our COMPASS™ pilot project and serves on the Pharmaceutical Information Program Quality Improvement Project Steering Committee. This has resulted in the COMPASS™ pilot pharmacies testing and adopting some PIP data quality improvement strategies.
- Lori Postnikoff transitioned in 2013 to the Complaints Director and continues as the Investigator. She investigates complaints, usually requiring interviews or visits, and acts a resource for the Committee.
- Lori also serves on the College of Physicians and Surgeons Opioid Advisory Committee, as well as teaching federal law to U of S pharmacy students.

**Assistant Registrar**

Jeanne Eriksen is our Assistant Registrar and in this role:

- Oversees our registration, licensing and pharmacy permit system
- Coordinates drug scheduling changes;
- Oversees our communications strategies, including the introduction of our member based social media platform;
- Supports the Registration and Licensing Policies Committee, Professional Practice Committee and Awards and Honours Committee;
- Serves on the National Committee on Regulated Pharmacy Technicians
- Serves on the Saskatchewan Polytechnic Pharmacy Technician Program Advisory Committee; and,
- Represents SCP on the Continuing Professional Development for Pharmacists Advisory Committee and the Structured Practice Experiences Program Advisory Committee.

Complaints

The disposition of the complaints files is summarized as follows:

COMPLAINTS SUMMARY	b/f 2013	March	June	◆Aug Teleconference	Sept	Nov	◆Dec Teleconference	Total 2014
# of New Complaint Files		10	13		6	3		32
# of Complaint Files Closed		10	10	1 (■3)	10	4		38
# of Complaint Files referred to Discipline	(■3)							0
# of Complaint Files referred to Alternative Dispute Resolution Process (ADR)							1	1
# of Complaint Files Open for Investigation	9	9	12	11	7	6	5	5
Professional Incompetence								
Alcohol/Drug Abuse			1		1			2
Medication Errors		3	3		3	2		11
Prescription Transfers		2						2
Inappropriate Product Selection		1						1
Adverse Drug Reaction (otc)								
**Privacy/Pharmacy Assistant			1			1		2
Miscellaneous/Other			4		1			5
Professional Misconduct								
Bylaws/Standards/Guideline/Ethical Infractions			3		1			4
Communication/Unprofessional Behaviour		5	11		5	3		24
Record Keeping			1					1
Unsupervised Assistant		1	2			1		4
Prescription Short Fills		1	2		1			4
Pharmacist Not on Duty			1					1
Dispensing Without Authority			2					2
Breach of Confidentiality/Privacy		3	3					6
Refusal to Fill		2	1		1			4
Patient's Right to Choose Pharmacy		2	1					3
Adverse Drug Reaction (otc)								
**Privacy/Pharmacy Assistant			1			1		2
Miscellaneous/Other			4		1			5
Proprietary Misconduct								
Advertising								
Bylaws/Standards/Guideline/Ethical Infractions			3					3
Billing Irregularities/Overcharging		1	2		1			4
Patient's Right to Choose Pharmacy		2	1					3
Miscellaneous/Other			2					2
TOTAL ALLEGATIONS		*23	*49		*15	*8		*95

2014 Total Number of New Complaint Files Received: 32

* more than one allegation in one file

** new statistic (2014)

◆ special teleconference convened for existing file(s) requiring immediate action; no new files reviewed

■ files originally referred to Discipline in March 2013; received new information and files closed in August 2014 (3 files)

The trends in the types of complaints by allegation are summarized as follows:

TYPE OF COMPLAINT BY ALLEGATION	2008	2009	2010	2011	2012	2013	2014
Advertising	0	0	0	0	1	0	0
Alcohol/Drug Abuse	0	0	0	0	0	1	2
Communication/Unprofessional Behavior	7	8	19	11	12	8	24
Medication Errors	11	12	9	5	27	8	11
Record Keeping	0	0	0	0	1	1	1
Bylaws/Standards/Guideline/Ethical Infractions	4	7	5	1	1	4	7
Prescription Transfers	0	0	0	1	1	1	2
Billing Irregularities/Overcharging	7	2	4	3	5	1	4
Inappropriate Product Selection	0	1	0	0	0	0	1
Unsupervised Assistant	0	1	1	0	0	2	4
Prescription Short Fills	1	0	0	0	1	4	4
Pharmacist Not on Duty	0	3	1	0	0	0	1
Dispensing Without Authority	1	2	2	1	1	1	2
Breach of Confidentiality/Privacy	6	2	4	3	6	11	6
**Adverse Drug Reaction (otc)	-	-	-	-	-	2	0
**Refusal to Fill	-	-	-	-	-	7	4
**Patient's Right to Choose Pharmacy	-	-	-	-	-	5	6
***Privacy/Pharmacy Assistant	-	-	-	-	-	-	4
Miscellaneous/Other	2	2	2	9	7	2	12
TOTAL	*39	40	49	*35	*63	*58	*95

2014 Total Number of New Complaint Files Received: 32

* **Type of Complaint by Allegation** total exceeds the number of actual complaint files due to more than one allegation per file in some of the complaint files

** new statistic (2013)

*** new statistic (2014)

Under *The Pharmacy Act, 1996*, the Complaints Committee investigates all complaints it receives in writing and under certain circumstances some verbal complaints. Once an investigation is concluded the Complaints Committee recommends the file be closed, be referred to discipline or be referred to an Alternative Dispute Resolution (ADR) process.

In 2014, the Complaints Committee reviewed 32 new complaints, and nine (9) files were carried forward from 2013. As well, 38 files were closed during the year, including three (3) files which were previously referred to discipline in 2013. However, following receipt of new information, the files were concluded without further action.

There were no files referred to discipline in 2014. There was one (1) file referred to ADR in 2014.

Of the files reviewed by the Complaints Committee in 2014, five (5) files remain open for investigation.

The Discipline Committee also convened two (2) discipline hearings in 2014. As of the end of 2014, there are no pending discipline proceedings.

A notable trend observed by the Complaints Committee in 2014 involved a significant increase in the number of complaints received in which the complainant alleged behavioral issues (i.e. lack of empathy, rudeness, rushed or slow service etc.) on the part of the pharmacist. For those complaints received in writing, the investigations generally concluded that pharmacists interact with patients in a professional manner within the expected standards and suggests an underlying issue in regard to effective communication, including active listening and conflict resolution skills. The findings indicate that how the information is provided is as important as the content of the message. The Complaints Committee will continue to monitor this trend and will make improvement recommendations on a case by case basis.



In 2014, the development of the electronic complaints reporting system was completed and became operational on July 11, 2014. The new reporting system assists authorized College staff in the efficient administration of complaint files directly from our secure in1touch database. A complaints webpage containing information for the public regarding the complaints resolution process, as well as a secure electronic Complaint Form, which can be submitted online directly from the webpage, has also been added

to the College website. Initial feedback from the public has been positive and suggests the information available on the complaints webpage is found to be very resourceful and helpful and the electronic Complaint Form is easily accessible and straightforward to complete and submit online. Future development of the complaints webpage will include a link to the Canadian Legal Information Institute (CanLII) where all future discipline decisions will be published.

Improvement updates to the electronic complaints reporting system will be ongoing in 2015. Also in 2015, College staff will be implementing a satisfactory questionnaire for both complainants and members. This questionnaire will be voluntary for complainants/members to complete. The information gathered will be used to make quality and time efficiency improvements to the communication between the College and the complainant/member during the course of a complaint investigation. A brochure containing frequently asked questions, as well as detailed information about the complaints resolution process (similar to the information available on the complaints webpage) will also be created and will be provided to both the complainant and the member at the start of an investigation.



COMPASS™

The Saskatchewan College of Pharmacist (SCP), partnering with ISMP Canada, launched COMPASS™ (COMMunity Pharmacist Advancing Safety in Saskatchewan) Continuous Quality Assurance (CQA) pilot project in September of 2013, with the first phase of the pilot concluding in August 2014.

The purpose of the pilot was to test the feasibility of having a standardized CQA program within community pharmacies in Saskatchewan so that pharmacy staff may identify and resolve practices that could potentially be unsafe or effect patient safety. The pilot was modeled after the [SafetyNET-Rx](#) program in Nova Scotia, which set out to identify and potentially resolve issues within community pharmacies that may contribute to medication incidents and thus improve the safety of medication practices.

Pilot pharmacies used online safety tools to report medication errors, assess systems and procedures within the pharmacy and to develop plans of action for improvement. The online tools were developed by ISMP Canada and were provided to the pilot pharmacies free of charge for the duration of the pilot. The online ISMP Canada tools that were used were the Community Pharmacy Incident Reporting (CPhIR) tool www.cphir.ca, Medication Safety Self-Assessment (MSSA) www.ismp-canada.org/amssa and the Quality Improvement link through the CPhIR system. Participating pharmacies were also asked to provide feedback on the processes and any other information they felt was important.

Part of the pilot project included researchers from SafetyNET-Rx at St Xavier University who completed a survey of the community pharmacists of Saskatchewan to identify key factors impacting the reporting and learning from quality related events (QREs) in community pharmacies in Saskatchewan. Quality related events as defined by the Nova Scotia College of Pharmacists are “known, alleged or suspected medication errors that reach the patient, as well as those that are intercepted prior to dispensing.” The response rate for the survey was around 40% and very valuable insights were learned from the survey around what elements encourage reporting of medication incidents by pharmacy staff, as well as elements that discourage or decrease reporting. The [full report of the survey results](#) can be found on the SCP website.

Eleven community pharmacies were initially recruited to participate in the pilot project. The pharmacies were from a variety of practice settings including rural, urban, chain, independent, higher volume and lower volume to get a good cross section of community pharmacy practice situations. Two

pharmacies had to drop out due to changes within the pharmacy; however one new pharmacy came on board later on in the pilot. The participating pharmacies were:

- Loblaw Pharmacy # 4375 – Saskatoon**
- Shopper’s Drug Mart # 427 – Regina**
- Pharmasave # 418 – Rosetown**
- Loblaw Pharmacy # 1585 – Regina**
- Pharmasave # 408 – Moosomin**
- Central Plains Co-op Pharmacy – Rosetown**
- Madill’s Drugs – Meadow Lake**
- Pharmasave # 439 – Carlyle**
- Moose Jaw Main Street Pharmacy – Moose Jaw**
- Victoria Compounding Pharmacy – Prince Albert**

The initial uptake and engagement of the pilot pharmacies was slow, however by the completion of the first phase of the pilot in August 2014, all ten pilot pharmacies reported at least one medication incident, seven of the ten pilot pharmacies had completed their MSSA (others may have started but had not opened the online tool), and five pharmacies had scheduled their first quarterly meeting.

Some of the statistics from the first phase of the pilot are:

- Total # of Incidents Reported = 575
- The top 3 types of incidents:
 - Incorrect quantity = 147
 - Incorrect dose/frequency = 92
 - Incorrect prescriber = 81
- Outcomes of reported incidents are as follows:
 - NO ERROR = 482
 - NO HARM = 88
 - HARM = 5

As a result of the positive outcomes that were seen in Phase I of the COMPASS™ pilot project, a second phase is planned to begin on January 1, 2015, and will conclude on December 31, 2015. SCP is aiming for eighty pharmacies for the second phase. The purpose of the second phase of the pilot will be to include more pharmacies in the COMPASS™ pilot as a scaling up strategy, as well as to increase public awareness of COMPASS™, and finally to develop a field officer assessment tool to evaluate continuous quality assurance activities in community pharmacies.

Respectfully submitted,

Jeannette Sandiford BSP
 Project Lead – COMPASS™
 Field Officer SCP

Other Activities of the Registrar

- Refined our operational plans under our 2012-15 strategic plan.
 - Held several meetings with the Ministry of Health to prepare for Bill 151, and the consequential bylaws;
- Published four editions of SCOPe (Saskatchewan College of Pharmacists e-newsletter);
- Planned our 103rd Annual General Meeting in Saskatoon in conjunction with the PAS and CPhA Conferences;
- Joined PAS in their regional meetings;
- Continued collaboration with the College of Pharmacy and Nutrition to facilitate professional development activities for members, in particular the design and delivery of our privacy officer re-certification, minor ailments prescriptive authority for pharmacists and administration of drugs by injection training sessions;
- Continued electronic data collection and submission to the Canadian Institute for Health Information (CIHI) “Pharmacist Database Project”;
- Continued to electronically submit member and pharmacy data to the Provider Registry System of Saskatchewan Ministry of Health;
- Continued the refinement of our In1Touch information collection and data processing system;
- Continued to process National Drug Scheduling Advisory Committee drug scheduling recommendations;
- Actively involved in the PIP CeRx Integration Advisory Committee and the PIP Quality Improvement Project;
- Continued liaison with the Primary Health Services Branch of Saskatchewan Ministry of Health;
- Continued to participate in collaborative initiatives like the Network of Inter-professional Regulatory Organizations (NIRO), joint Board/Council meetings with the Pharmacists’ Association of Saskatchewan and the Prescription Review Program. NIRO consists of representatives from the governing bodies for all health professions and Saskatchewan Health and meets twice per year to share information and discuss issues of mutual interest;
- Collaborated with the Prescription Review Program administration in corresponding with members when the program criteria indicated that a letter be sent to members requesting an explanation;
- Continued to chair and support the Pharmacy Coalition on Primary Care;
- As a founding and funding partner in the Saskatchewan Institute of Health Leadership, continued liaison and sponsorship of one candidate;
- Continued as a member of the Council of Pharmacy Registrars of Canada, an advisory committee to the Board of Directors of the National Association of Pharmacy Regulatory Authorities. We coordinate activities amongst our respective organizations and advance issues to the Board for policy resolution. This involved attending four meetings during the year and participating on various task forces, committees and working groups. Work includes national sterile and non-sterile compounding standards in response to the oncology drug under-dosing incident in Ontario;

- Staff continued to maintain our strong relationship and liaison with the College of Pharmacy and Nutrition. We continued to teach law and ethics, and conducted guest lectures on a variety of professional issues. This liaison also includes serving on the Advisory Board of medSask, the Saskatchewan drug information service;
- Committed considerable staff involvement in policy development and issues management specifically in research, coordinating and drafting documents, especially with the introduction of Bill 151;
- Continued to liaise with the funding partners of the Prescription Review Program with the legislative changes introduced to enhance its effectiveness and our role in information sharing and interaction with members;
- Researched and prepared guidelines and responses to a variety of national and federal initiatives including:
 - NAPRA model standards for compounding sterile and non-sterile products; and,
 - Health Canada review of the regulatory framework for consumer health products;
- Monitored the effect of national initiatives on drug shortages;
- Provided administrative support to Council and the Audit and Finance Committees; and,
- Attended collaborative practice meetings with the Registrar of the College of Physicians and Surgeons of Saskatchewan and the Executive Director of the Saskatchewan Registered Nurses' Association. The latter included meetings on the SRNA proposed Registered Nurse (Certified) designation to formally replace transfer of medical function with recognized advanced nursing practices.

Conclusion

On behalf of all staff, I extend our sincere appreciation to President Kolitsas and members of Council and all committees and appointees for your vision, leadership, loyalty and dedication. We acknowledge and sincerely appreciate the sacrifices you have made to serve the College. You have contributed significantly to our successes this year. We are privileged to work with such competent volunteers.

Sincere thanks are also extended to Dawn Martin and staff of PAS for their cooperation on issues of mutual interest, and to SCP staff Jeanne Eriksen, Pat Guillemin, Christina McPherson, Cheryl Wyatt, Darlene King, Heather Neirinck, Lori Postnikoff, Jeannette Sandiford, Audrey Solie, Amanda Stewart, Andrea Crain (on leave) and Denise Carr for their dedication, hard work and excellent support. The College is fortunate to have such gifted staff.

Respectfully submitted,



R. J. Joubert, Registrar-Treasurer

Appendix A

1.1 Membership Statistics							
As of December 31	2008	2009	2010	2011	2012	2013	2014
Practising Members							
Community:	942	959	987	995	996	1016	1049
Hospital:	205	217	217	230	250	258	254
Conditional Licences:	1	1	3	3	2	5	3
Others Practising:	131	137	151	145	168	175	204
TOTAL PRACTISING:	1279	1314	1358	1373	1416	1454	1510
Non Practising							
Retired	62	57	56	50	43	45	42
Associate	67	69	76	90	93	97	99
Associate	76	72	69	60	55	51	48
TOTAL MEMBERS:	1484	1512	1559	1573	1607	1641	1699
Pharmacies							
Community:	330	330	330	328	330	337	343
Satellite:	8	8	8	8	8	8	8
Dispensing Physician:	7	7	7	7	7	7	7
Internet:	0	0	0	0	0	0	0
TOTAL PHARMACIES:	345	345	345	343	345*	352	358

*Adjusted 2012 statistics according to renewal.

Pharmacy Changes During 2014

- 10 Community Pharmacy Openings
- 4 Community Pharmacy Closures
- 53 Community Pharmacy Manager Changes
- 12 Community Pharmacy Ownership Changes
- 19 Corporate Share Purchases
- 7 Community Pharmacy Name Changes
- 2 Pharmacy Relocations
- 10 Pharmacy Renovations
- 3 Lock and Leave Permits Issued
- 18 Lock and Leave Amendments

Prescriptive Authority – % of Licensed Pharmacists

Qualified to prescribe Emergency Post-Coital Contraception	73%
Prescriptive Authority Level I Trained	100%
Prescriptive Authority Minor Ailments Trained	100%

Registration and Membership Statistics 2014

- 176 Inquiries for International Pharmacy Graduates (IPGs)
- 21 IPGs in appraisal training/assessment process

Total Registration: **117**

Saskatchewan BSP Graduates: 74

- 56 Registered as Conditional Practising
- 18 Registered as Practising

Candidates from Other Jurisdictions: 43

- 24 Candidates from other Canadian Provinces
- 19 IPGs

Total Membership Terminations: **68**

- 33 Non Payment of Dues
- 35 By Request

8 Members Deceased

14 Converted to Retired Membership

Appendix B

Financial: For the Fiscal Year Ended December 31, 2014				
	Actual	Budget	Variance	Comments
REVENUE				
<i>Fees and Licenses (Schedule 1)</i>				
Pharmacy permit amendments	23,830	16,200	7,630	Increased owner and manager changes
Non-Practising members	54,093	55,288	(1,195)	
Other fees	53,230	22,375	30,855	Increased international pharmacy graduates
Pharmacy permits	497,073	608,100	(111,027)	Reflects \$300 reduction in fee
Practising members (licences)	1,447,763	1,392,591	55,172	Increased retention and new registrations
Registration	54,525	24,654	29,871	Increased retention and new registrations (international)
Sub-total	2,130,514	2,119,208	11,306	
<i>Sundry (Schedule 2)</i>				
Expense recoveries	–	3,520	(3,520)	No claims reimbursed
Other	4,385	40,418	(36,033)	Transfer from building fund for renovations budgeted
Recovery of discipline costs	51,500	–	51,500	Policy is to not budget for this revenue
Sub-total	55,885	43,938	11,947	
Realized and unrealized income on securities	129,188	31,855	97,333	Higher principles invested than predicted
Total	2,315,587	2,195,001	120,586	
EXPENSES				
<i>Administration (Schedule 3)</i>				
Accounting	17,110	15,797	1,313	Extra costs to prepare for audit
Automobile (lease)	5,574	7,764	(2,190)	Less than anticipated for new acquisition
Building operations	33,115	40,138	(7,023)	Lower costs than predicted
Employee benefits	119,475	104,473	15,002	Extra staff
Equipment rental/maint./software	66,898	60,770	6,128	Added computers
General office	189,165	133,279	55,886	Unexpected cost increases: utilities, taxes, supplies
Postage	11,777	7,105	4,672	Unexpected utilization increase
Printing and stationery	6,048	5,802	246	
Registrar and inspector	96,894	84,610	12,284	Additional travel
Salaries	901,446	1,003,803	(102,357)	Primary Health Care Coordinator hiring delayed
Telephone and fax	17,527	15,105	2,422	Increase utilization
Sub-total	1,465,029	1,478,646	(13,617)	
Continuing education	90,360	87,000	3,360	Increased number of members (same per capita fee)
Contribution (Note 9)	300,000	–	300,000	From Training and Competency Fund to Centennial Scholarship Fund
Council	67,150	68,889	(1,739)	
Delegates	1,287	11,124	(9,837)	Reduced travel
Legal and audit	141,486	133,720	7,766	Increased corporate legal assistance
Miscellaneous	7,459	10,066	(2,607)	
Other committees	67,351	119,245	(51,894)	Lower committee activity
Public and professional relations	155,476	169,634	(14,158)	No public education campaign
Total	2,295,598	2,078,324	217,274	
Excess of revenues over expenses	19,989	116,677	(96,688)	

Overall our financial position is healthy.

Increasing numbers of members, with interest income and restraining costs in areas directly under our control results in a healthy surplus when we discount the one-time contribution of \$300,000 from our Training and Competency Fund to the separate SCP Centennial Scholarship Fund Inc.

2014-2015 Saskatchewan College of Pharmacists

Legend

*Chairman

A = Advisory (Non-Voting)

O = Officers

P = Public Member

Council/Executive

*Spiro Kolitsas (O)

Bill Gerla (O)

Justin Kosar (O)

Barry Lyons

Shannon Klotz

Sheldon Ryma

Geoff Barton

Tamara Lange

Jarron Yee

Leah Perrault

Bill Gerla

Justin Kosar

Kishor Wasan, Ex-Officio

Pamela Anderson (P)

Barbara deHaan (P)

Karolina Koziol (A)

Committees

Audit Committee

Spiro Kolitsas*

Bill Gerla

Justin Kosar

Christine Hrudka

Bill Paterson

Ray Joubert (A)

Awards and Honours

Bill Paterson*

Zack Dumont

Monica Lawrence

Bridget Zacharias

Jeanne Eriksen (A)

Complaints

Leah Perrault *

Kim Borschowa

Bev Brooks

Stan Chow

George Furneaux

Darryl Leshko

Janet Markowski

Barbara deHaan (P)

Lori Postnikoff (A)

Amanda Stewart (A)

Discipline

Mike Davis *

Janet Bradshaw

Brad Cooper

Bill Gerla

Christine Hrudka

Spiro Kolitsas

Pamela Anderson (P)

Ray Joubert (A)

Pharmacy Coalition on Primary Care

Ray Joubert *

Kim Borschowa

Derek Jorgenson

Darcy Lamb

Dawn Martin

Shannan Neubauer

Brenda Schuster

Yvonne Shevchuk

Myla Wollbaum

Professional Practice

Geoff Barton *
Karen Jensen
Deven Johnson
Don Kuntz
Sue Mack-Klinger
Lindsey McComas
Bindu Shebi George
Myla Wollbaum
Jeanne Eriksen (A)

Registration and Licensing Policies

Mike Davis *
Sharon Lyons
Glenn Murray
Carol Pannell
Kimberley Smith
Jeanne Eriksen (A)

Appointees

Canadian Council on Continuing Education in Pharmacy (CCCEP)

Lisa Bagonluri

Council of Pharmacy Registrars of Canada (CPRC)

Ray Joubert

National Association of Pharmacy Regulatory Authorities (NAPRA)

Debbie McCulloch
Ray Joubert

Pharmacy Examining Board of Canada (PEBC)

Karen McDermaid

University of Regina Senate

Dale Toni

University of Saskatchewan Senate

Doug Spitzig

Staff

Registrar-Treasurer

Ray Joubert

Assistant Registrar

Jeanne Eriksen

Field Officers

Lori Postnikoff
Jeannette Sandiford

Administrative Assistants

Pat Guillemain (Senior Assistant)
Denise Carr
Andrea Crain (on leave)
Darlene King
Christina McPherson
Heather Neirinck
Audrey Solie
Amanda Stewart
Cheryl Wyatt

103rd Annual General Meeting – Minutes

Saturday, May 31, 2014

Delta Bessborough, Saskatoon, Saskatchewan

9:00 a.m. – 10:00 a.m.

Chairman – Barry Lyons

1 Welcome and Opening Remarks

Chairman Lyons called the meeting to order and welcomed those members present to the 103rd Annual General meeting of the Saskatchewan College of Pharmacists.

2 Introduction of Councillors and Special Guests

Chairman Lyons of Saskatoon introduced the Council members as follows: President-Elect, Spiro Kolitsas, Regina; Vice-President, Bill Gerla of Humboldt; Past-President, Kim Borschowa of Radville; Council Members, Shannon Clarke of Estevan; Lori Friesen of Melfort; Geoff Barton of Meadow Lake; Doug MacNeill of Saskatoon; Jarron Yee of Regina; Leah Perrault of Swift Current; Justin Kosar of Saskatoon; Ex-Officio, David Hill of Saskatoon. Not in attendance, Pamela Anderson, public member of Regina; Barbara deHaan, public member of Biggar and Andrew Plishka, student representative from Saskatoon.

Chairman Lyons extended a special thank you to Kim Borschowa, Lori Friesen, Doug MacNeill and David Hill for their years of commitment and dedication to the College, as they retire from Council. Chairman Lyons also thanked Andrew Plishka, Senior Stick, who represented the students over the past year. Sandra Douglas will be the new senior stick for the upcoming year.

This year SCP held elections in Divisions 2, 4, 6 and 8. In Division 2, Sheldon Ryma and in Division 6, Leah Perrault, were elected by acclamation. In Division 4, Tamara Lange was appointed. We held an election for Division 8 with Justin Kosar returning to Council. We wish to thank Lori Zulyniak for her interest in the affairs of the College.

Special guests welcomed and introduced to the assembly were Lisa Bagonluri as SCP appointee to the Canadian Council on Continuing Education in Pharmacy, Debbie McCulloch as SCP appointee to the National Association of Pharmacy Regulatory Authorities and Karen McDermaid as SCP appointee to the Pharmacy Examining Board of Canada. Chairman Lyons also acknowledged Ms. Vicki Woods, Editor of Pharmacy Practice +.

3 Motion To Accept 2013 Minutes as Printed and Distributed

MOTION: B. Gerla / L. Perrault

THAT the Minutes of the 102nd Annual General Meeting of Saskatchewan College of Pharmacists, held on Saturday, May 4, 2013 in Waskesiu, be adopted as printed and distributed.

CARRIED

4 Business Arising from the Minutes

There was no business arising from the minutes.

5 Memorial to Members who have Deceased in the Past Year

Chairman Lyons asked the assembly to rise for a moment of silent tribute to the following members who have deceased in the past year:

Eloy Antoine	Margaret Langstaff
Walter Badowsky	John Larson
Gerald Barber	Joseph Madarash
Carolyn Carruthers	Larry Mah
Lucy Crawford	Donald McGourlick
Mitzi Crawley	Thomas Palyga
Jack Dancey	Gordon Parrott
Bernard Elliot	Dean Reavie
John Fisher	Gordon Roddick
Alvin Friesen	Grant Schiltroth
Patricia Giesinger	Durrie Schindler
Rudolph (Rudy) Gittens	Larry Surkan
William (Bill) Gryba	Albert Walker
Jonas Hallgrimson	Edeana Watkins
Rodger Heidgerken	Harold (Peter) Westlund
Dr. Kenneth (Ken) Hodgins	Mervin Wilderman
Thomas Jasieniuk	Donald Wright
Aubrey Jealous	

6 Reports

6.1 President's Annual Report

President-Elect Spiro Kolitsas assumed the chair, introduced President Lyons and invited him to present the Annual Report.

President Lyons referred members to his published report beginning on page 5 of the printed Annual Report, which summarizes the activities of the College and demonstrates how we monitor and evaluate performance according to the strategic goals.

President-Elect Kolitsas invited questions from the floor arising from the President's report. There were no questions.

MOTION: A. Lamb / L. Friesen

THAT the President's report be accepted as presented.

CARRIED

Chairman Lyons resumed the Chair.

6.2 Registrar's Report

Chairman Lyons invited the Registrar, Ray Joubert, to present his report. Mr. Joubert referred to his printed report beginning on page 10 of the Annual Report, which includes statistical information and projections.

Mr. Joubert invited questions from the floor arising from his published report. There were no questions.

MOTION: G. Barton / Z. Dumont

THAT the Registrar's report be accepted as presented and published.

CARRIED

6.3 Auditor's Report

Chairman Lyons invited Ray Joubert to present the Auditor's report and answer questions respecting the published Audited Financial Statements for the fiscal year ended December 31, 2013. He directed those assembled to the Auditor's report and audited financial statements for 2012-2013 published in the Annual Report on page 44.

MOTION: S. Clarke / D. MacNeill

THAT the audited Financial Statement of the College for fiscal period ended December 31, 2013, be approved as printed and distributed.

CARRIED

6.4 Consideration of Annual Report as Printed and Distributed

Chairman Lyons called for questions or comments on the Annual Report. There were no questions.

MOTION: D. Ast / K. Johnson

THAT the balance of the Annual Report be approved as printed and distributed.

CARRIED

6.5 College of Pharmacy and Nutrition Report

Dean David Hill highlighted his report as printed in the Annual Report on page 36.

7 New Business

Chairman Lyons called for any other new business. There was no new business.

8 Concluding Remarks

Chairman Lyons thanked those present for attending and thanked members of all committees for their work.

9 Adjournment

K. McDermaid motioned to adjourn the meeting.

Chairman Lyons declared the Annual General Meeting adjourned.



R.J. Joubert, Registrar

B. Lyons, President

College of Pharmacy and Nutrition

2014 Annual Report to the Saskatchewan College of Pharmacists

Introduction

This year has seen exciting developments for the College and our profession! We launched historic Centennial celebrations, welcomed new faculty and staff, and I am most proud to be one of the new recruits, continued the redesign of the Pharmacy professional program, worked to address budget challenges, and celebrated the many successes of our students, faculty and staff. Highlights are described below, and please see www.usask.ca/pharmacy-nutrition for more. My sincere thanks are extended to former Dean Dave Hill for his support and wise counsel as I took over the deanship.

University News

Welcome President Barnhart

Dr. Gordon Barnhart, CM, SOM, PhD, was appointed interim President and Vice-Chancellor in May 2014. A highly regarded historian and expert on Canadian parliamentary process, President Barnhart served the Province extensively during his career, most notably as 20th Lieutenant Governor. In addition to his work as a consultant to strengthen democratic governance in countries around the world, he has written numerous books and was University Secretary from 2000-2005.

College News

Professional Pharmacy and Nutrition Programs Update

Eighty-two students received the BSP at Spring 2014 Convocation, and 26 students the BSc (Nutrition) degree. Applications to the pharmacy program this year totaled 543. Enrolment in the BSP is 350, with 90 students in Year 1, 91 in Year 2, 85 in Year 3 and 84 in Year 4; and 93 in nutrition, with 28 students in Year 1, 26 in Year 2, 18 in Year 3 and 21 in Year 4. SPNSS Co-Presidents Wendell Neubeker and Paige Hayes, Pharmacy Senior Stick Karolina Koziol, Senior Dietitians of Canada Liaison Lexie Schiller and Council representatives welcomed the Classes of 2018 at *Orientation 2014*.

We honored the 101st incoming pharmacy class at the annual White Coat Ceremony in November. Vice- President Teaching and Learning Patricia MacDougall, Dean Kishor Wasan, faculty, staff, members of the pharmacy profession, including Julia Bareham who gave the welcoming address, and family and friends were on hand to see first year pharmacy students receive their white coats.

Work is progressing well on development of the PharmD, with implementation planned for September 2017. Sincere thanks to the leads of this initiative – Drs. Yvonne Shevchuk, Associate Dean Academic, and Linda Suveges, Professor Emerita, along with faculty, staff, students and professional colleagues. The College and SCP issued a joint statement this December on the new program and the current baccalaureate degree. Regarding the latter, we are most pleased to report an extension of our BSP accreditation status to 2017, to allow time to plan the next stage of the academic program (the PharmD).

The next accreditation review of the professional program in Nutrition will take place this October. The past year has seen the integration of new national competencies into the curriculum and a valuable review of the Year 4 Practicum by Blackburn & Associates, made possible through a Curriculum Innovation Grant from the Gwenna Moss Centre for Teaching Effectiveness.

Additional Highlights 2014

- **Centennial** – we embarked on many special events to celebrate 100 years of Pharmacy at the U of S and the 25th anniversary of the Nutrition program joining the College, and close to 100 years of nutrition courses offered on campus.
- **National conferences** – we were delighted to work with PAS, CPhA, CPERC and AFPC to welcome pharmacists and pharmacy academics from across the country to our beautiful city and Province. Dr. Kerry Mansell, our AFPC Councillor, was elected AFPC president. The 4th annual Western Canadian Medicinal Chemistry Workshop was organized by Drs. Ed Krol and David Palmer.
- **The 2014 George A. Burbidge Memorial Award** for the Highest Standing in Canada on the Pharmacist Qualifying Examination Part I and Part II went to Meghan King, BSP 2014.
- **October** – was exceptionally busy, with our participation in the annual Global Health Conference; Saskatchewan Public Health Nutrition Research Network Symposium; Simpson memorial lecture featuring Dr. Tim Green speaking on folic acid fortification; faculty, students and staff supporting Breast Cancer fundraising and Light the Night for the Leukemia & Lymphoma Society of Canada, which included honouring the memory of Bev Allen; *U of S Open House* welcomed high school students, parents, and counsellors; and the annual *Pharmacy Career Fair*.
- **New location** – move-over to the new Health Sciences facility continues, with our focus on securing and ensuring a strong identity in our new home.
- **Diversity** – Dr. Carol Henry represents the College on the Aboriginal Health Education Group and Dr. Jaris Swidrovich, First Nations BSP graduate, is recommending many initiatives. Dr. Hector Caruncho is collaborating with colleagues in the USA and Spain on biomarkers of depression. Dr. Hassan Vatanparast is leading international research on food security status among refugees. Dr. Henry heads an interdisciplinary team, including Drs. Susan Whiting and Gord Zello, to support food security in Ethiopia. Drs. Jeff Taylor and Derek Jorgenson implemented a cross-cultural lab between our students and Qatar University. Dr. Jorgenson is working with faculty from University of Aberdeen to create a clinic like SWITCH. Dr. Adil Nazarali coordinates study abroad for Pharmacy and Nutrition students in Uganda.

Faculty and Staff News

Please find below the names of our faculty and staff who were honored and welcomed to the College this year.

- **Awards** – included recognition from PAS/GSK to Dr. Yvonne Shevchuk, Pharmacist of the Year; PAS Awards of Merit to Dr. Linda Suveges and former Dean Dr. Bruce Schnell; PAS New Horizon Award to Eric Landry; and the 2014 Provost's College Award for Outstanding Teaching to Dr. Anas El-Aneed.
- **Retirement** – Dr. Linda Suveges retired following 33 years as an outstanding academic and pharmacy educator.
- **New Assistant Deans** – have grown out of our Division Head positions to reflect the significant responsibilities of these roles. Drs. Roy Dobson and Gord Zello currently hold these posts.
- **College support team** – Leanne Berglund (Finance), Andy Collin (Development), Sandy Knowles (Undergraduate Admissions and Programs), Kieran Kobitz (Communications and Alumni Relations) and Stephanie Mulhall (Coordinator, Assessment and Evaluation).
- **Pharmacy faculty** – Drs. Meena Sakharkar and Ellen Wasan; term lecturers Rhett Carbno and Courtney Quiring; Sessional Lecturers Barry Lyons, Barry Ward, Dr. Bill Semchuk, Dr. Jennifer Bolt, Tanya Nystrom and Isaac Asiamah.
- **Pharmacy academic support** – Terry Damm, Amber Ly and Cynthia Thoms.

- **Nutrition sessional lecturers** – Andrea Banadyga, Brooke Bulloch, Tiffany Banow, Danielle Bevan and Karen Davis.
- **Nutrition academic support** – Tracy Everitt, Cathy Langdon and Poppy Lowe.
- **Dr. Susan Bens** –from the Gwenna Moss Centre for Teaching Effectiveness is providing us with expertise in Pharmacy and Nutrition curriculum-related initiatives.
- **Sabbatical leaves** – Drs. Ildiko Badea, Anas El-Aneed and Kerry Mansell.
- **Dr. David Blackburn** – reappointed *Chair in Patient Adherence to Drug Therapy* and Director of the Saskatchewan Drug Utilization and Outcomes Research Team.
- **Good sports** – Kishor “Stilts” Wasan participated in KIN Spin to raise funds for College of Kinesiology’s Special Needs programs. Dean Wasan and Associate Dean Shevchuk gamely took the *ALS Ice Bucket Challenge*.

Graduate Studies and Research

Our graduate programs continue to attract exceptional students from around the world: a total of 66 students were registered in fall 2014, 38 at the PhD level. Many of our students were recognized for academic and research excellence over the past year, receiving scholarships, poster prizes and other prestigious awards from College, University, and national sources.

Our researchers attracted research funding from agencies such as the Canadian Institutes of Health Research, Saskatchewan Health Research Foundation, Saskatchewan Agriculture Development Fund and the Canadian Foundation for Pharmacy.

Key examples of success this year include:

- **\$5 Million Grant for Nuclear Medicine and Imaging Research** – from the Sylvia Fedoruk Canadian Centre for Nuclear Innovation at the U of S has committed funds to recruit a researcher in radiopharmacy.
- **Canadian Foundation for Pharmacy** – Drs. Jeff Taylor and Kerry Mansell received the prestigious 2014 Innovation Fund Grant. Their project, “Evaluation of Pharmacist Prescribing for Minor Ailments – The Clinical and Economic Value,” will look at the impact of pharmacist intervention into common conditions.
- **\$2 Million Saskatchewan Centre for Drug Research and Development Research Innovation Fund** – spearheaded by Dean Wasan and our College, in partnership with Innovation Saskatchewan, Ag West Bio and VIDO-Intervac, and monies leveraged through CDRD. The fund will accelerate the commercialization of cutting-edge, early-stage health technologies stemming from the Province’s top research institutions.

Service Activities

Continuing Professional Development for Pharmacists – last spring saw the roll out of pharmacists prescribing for ailments such as pains, strains and gastroesophageal reflux disease, with immunization and injection programs and prescribing for smoking cessation to follow.

medSask, Your Medication Information Service – celebrates its 40th anniversary of supporting positive health outcomes in Saskatchewan by providing healthcare professionals and the general public with access to on-demand, accurate, evidence-based drug information.

Medication Assessment Centre – the new MAC held its grand opening in September and is providing quality clinical care for patients and experiential training for undergraduate pharmacy students, learners from other health disciplines and pharmacists.

Alumni and Development

College's Centennial 2013-14 – sincere thanks to everyone for making this past year a wonderful success, notably Centennial Committee Co-Chairs Dr. Dennis Gorecki, BSP 1969, Garry King, BSP 1970, and Heather Dawson, Communications and Alumni Relations Officer. Alumni and friends are welcome to obtain a complimentary copy of *Pharmacy An Art, a Science, a Profession* – by Professor Emeritus Dr. Bruce Schnell.

College of Pharmacy and Nutrition Dean Emeritus Research Trust Fund – emerged from the Centennial to support research and initiatives in honour of past deans. Additional funds to the Trust are most welcome.

Launch of the Dean's Pharmacist & Dietitians' Celebration Tour – our Development Officer Andy Collin and myself are visiting pharmacists and dietitians throughout the Province to recognize them for their hard work and support of our programs.

Communications – Kieran Kobitz is leading excellent new initiatives, including a reconfigured College website, PharmD Blog, Twitter feed and Facebook page.



Kishor M. Wasan,
Professor and Dean

Concluding Remarks

I am thrilled to be Dean of our great College and to work with SCP to move our profession forward. In this, my first annual report as the Dean, may I say how much I appreciate your outstanding support and generous contributions of time and expertise to our operations and the education of future pharmacists.

This report is respectfully submitted,

Kishor M. Wasan,
Professor and Dean

Saskatchewan College Of Pharmacists Financial Statements December 31, 2014



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Canada

Tel: 306-565-5200
Fax: 306-757-4753
www.deloitte.ca

INDEPENDENT AUDITOR'S REPORT

To the Members of the Saskatchewan College of Pharmacists

We have audited the accompanying financial statements of the **Saskatchewan College of Pharmacists**, which comprise the statements of financial position as at December 31, 2014, and the statements of operations and changes in fund balances and cash flows for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of the Saskatchewan College of Pharmacists as at December 31, 2014, and the results of its operations and its cash flow for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Chartered Professional Accountants

April 24, 2015
Regina, Saskatchewan

THE SASKATCHEWAN COLLEGE OF PHARMACISTS**Statement of Financial Position**

As at December 31, 2014

	2014			2013 Total
	Operating Fund	Capital and Intangible Asset Fund	Total	
CURRENT ASSETS				
Cash	\$ 235,193	\$ -	\$ 235,193	\$ -
Marketable securities (Note 3)	2,140,195	99,670	2,239,865	2,463,635
Accounts receivable	61,482	-	61,482	8,798
Due from the SCP Centennial Scholarship Fund Inc. (Note 12)	6,372	-	6,372	445
Prepaid expenses	12,743	-	12,743	18,897
	2,455,985	99,670	2,555,655	2,491,775
CAPITAL ASSETS (Note 4)	-	211,332	211,332	226,519
INTANGIBLE ASSETS (Note 5)	-	24,787	24,787	44,617
	\$ 2,455,985	\$ 335,789	\$ 2,791,774	\$ 2,762,911
CURRENT LIABILITIES				
Bank indebtedness	\$ -	\$ -	\$ -	\$ 10,123
Accounts payable (Note 6)	119,194	-	119,194	75,286
Government remittances payable	16,724	-	16,724	15,394
Demand loan	-	-	-	1,249
Fees and licences collected in advance	1,220,549	-	1,220,549	1,178,721
Current portion of obligations under capital leases (Note 7)	-	7,760	7,760	13,916
	1,356,467	7,760	1,364,227	1,294,689
OBLIGATIONS UNDER CAPITAL LEASES (Note 7)	-	6,675	6,675	14,435
	1,356,467	14,435	1,370,902	1,309,124
FUND BALANCES				
Invested in capital and intangible assets	-	221,684	221,684	241,536
Externally restricted for building development	-	99,670	99,670	93,000
Internally restricted				
Training and Competency Program (Note 9)	-	-	-	267,399
Unrestricted (Note 9)	1,099,518	-	1,099,518	851,852
	1,099,518	321,354	1,420,872	1,453,787
	\$ 2,455,985	\$ 335,789	\$ 2,791,774	\$ 2,762,911

Commitments (Note 11)

See accompanying notes

Approved by Council

.....
Councillor.....
Councillor

THE SASKATCHEWAN COLLEGE OF PHARMACISTS

Statement of Operations and Changes in Fund Balances

Year ended December 31, 2014

	Operating Fund 2014	Operating Fund 2013	Capital and Intangible Asset Fund 2014	Capital and Intangible Asset Fund 2013	Total 2014	Total 2013
REVENUES						
Fees and licences (Schedule 1)	\$ 2,130,514	\$ 2,164,371	\$ -	\$ -	\$ 2,130,514	\$ 2,164,371
Sundry (Schedule 2)	55,885	155,313	-	-	55,885	155,313
Realized and unrealized income on marketable securities (Note 3)	129,188	23,776	7,488	9,984	136,676	33,760
	2,315,587	2,343,460	7,488	9,984	2,323,075	2,353,444
EXPENSES						
Administration (Schedule 3)	1,465,029	1,335,884	-	-	1,465,029	1,335,884
Amortization	-	-	59,121	71,051	59,121	71,051
Continuing education	90,360	87,240	-	-	90,360	87,240
Contribution (Note 9)	300,000	-	-	-	300,000	-
Council	67,150	54,329	-	-	67,150	54,329
Delegates	1,287	3,543	-	-	1,287	3,543
Interest	-	-	1,271	3,125	1,271	3,125
Legal and audit	141,486	161,875	-	-	141,486	161,875
Miscellaneous	7,459	6,165	-	-	7,459	6,165
Other committees	67,351	45,968	-	-	67,351	45,968
Public and professional relations	155,476	135,850	-	-	155,476	135,850
	2,295,598	1,830,854	60,392	74,176	2,355,990	1,905,030
Excess (deficiency) of revenues over expenses	19,989	512,606	(52,904)	(64,192)	(32,915)	448,414
Fund balance, beginning of year	1,119,251	750,841	334,536	254,532	1,453,787	1,005,373
Interfund transfers (Note 8)	(39,722)	(144,196)	39,722	144,196	-	-
FUND BALANCE, END OF YEAR	\$ 1,099,518	\$ 1,119,251	\$ 321,354	\$ 334,536	\$ 1,420,872	\$ 1,453,787

See accompanying notes

THE SASKATCHEWAN COLLEGE OF PHARMACISTS**Statement of Cash Flows**

Year ended December 31, 2014

	<u>2014</u>	<u>2013</u>
CASH FLOWS FROM (USED IN)		
OPERATING ACTIVITIES		
Excess of revenues over expenses	\$ (32,915)	\$ 448,414
Items not affecting cash		
Amortization	59,121	71,051
Realized and unrealized (income) loss on marketable securities	(136,676)	(37,066)
Net change in non-cash working capital balances (Note 10)	34,609	(3,293)
	<u>(75,861)</u>	<u>479,106</u>
CASH FLOWS FROM (USED IN)		
FINANCING ACTIVITIES		
Repayment of demand loan	(1,249)	(70,000)
CASH FLOWS FROM (USED IN)		
INVESTING ACTIVITIES		
Capital asset purchases	(24,104)	(49,521)
Purchase of marketable securities	(1,050,000)	(1,280,000)
Redemption of marketable securities	1,410,446	963,950
Capital lease principal payments	(13,916)	(22,469)
	<u>322,426</u>	<u>(388,040)</u>
INCREASE IN CASH DURING THE YEAR	245,316	21,066
(BANK INDEBTEDNESS) CASH, BEGINNING OF YEAR	(10,123)	(31,189)
CASH (BANK INDEBTEDNESS), END OF YEAR	\$ 235,193	\$ (10,123)

See accompanying notes

THE SASKATCHEWAN COLLEGE OF PHARMACISTS

Notes to the Financial Statements

December 31, 2014

1. PURPOSE OF THE COLLEGE

The Saskatchewan College of Pharmacists (the “College”) is the statutory governing and self-regulating body for the pharmacy profession in Saskatchewan. It is incorporated under the Pharmacy Act as a not-for-profit organization and is exempt from income tax under Section 149 of the Income Tax Act.

2. SIGNIFICANT ACCOUNTING POLICIES

Fund accounting

The College follows the restricted fund method of accounting for contributions. The accounts of the College are maintained in accordance with the principles of fund accounting in order that limitations and restrictions placed on the use of available resources are observed. Under fund accounting, resources are classified for accounting and reporting purposes into funds with activities or objectives specified. For financial reporting purposes, the accounts have been classified into the following funds:

a) *Operating Fund*

The Operating Fund consists of the general operations of the College.

b) *Capital and Intangible Asset Fund*

The Capital and Intangible Asset Fund has been established for the purpose of funding capital acquisitions and is an accumulation of direct contributions and that portion of the operating fund, which has been allocated to the fund at the discretion of the College’s Council. The fund is increased by interest income earned on the investment of contributions and is reduced by amortization and interest on related lease obligations.

Use of estimates

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Actual results could differ from those estimates.

Cash and bank indebtedness

Cash and bank indebtedness consists of cash on hand and balances with banks.

Revenue recognition

Fees are recorded as revenue over the applicable membership period or when services are performed, measurable, and collectability is assured. Fees and licenses received in advance are recorded as fees and licenses collected in advance and recognized into revenue during the appropriate period.

THE SASKATCHEWAN COLLEGE OF PHARMACISTS

Notes to the Financial Statements

December 31, 2014

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

Revenue recognition (continued)

Fees and licenses collected in advance at December 31, 2014 relate to the membership year July 1, 2014 through June 30, 2015 and to the permit year December 1, 2014 through November 30, 2015.

Financial instruments

The College initially measures its financial assets and financial liabilities at fair value. The College subsequently measures all its financial assets and financial liabilities at amortized cost, except for marketable securities that are quoted in an active market (money market pool funds, bonds and equities) which are measured at fair value. Changes in fair value are recognized in the statement of operations.

Financial assets measured at amortized cost include cash, accounts receivable, and amounts due from the SCP Centennial Scholarship Fund.

Transaction costs, except for those assets measured at fair value, are added to the carrying value of the asset or netted against the carrying value of the liability and are then recognized using the effective interest method. Any premium or discount related to an instrument measured at amortized cost is amortized over the expected life using the effective interest method and recognized in net earnings as interest income or expense.

With respect to financial assets measured at cost or amortized cost, the College recognizes in net earnings an impairment loss, if any, when it determines that a significant adverse change has occurred during the period in the expected timing or amount of future cash flows. When the extent of impairment of a previously written-down asset decreases and the decrease can be related to an event occurring after the impairment was recognized, the previously recognized impairment loss shall be reversed in net earnings in the period the reversal occurs.

Credit risk

The College's principal financial assets are cash, marketable securities and accounts receivable, which are subject to credit risk. The carrying amounts of financial assets on the statement of financial position represent the College's maximum credit exposure at the statement of financial position date.

The College's credit risk is primarily attributable to its trade receivables. The amounts disclosed in the statement of financial position are net of allowance for doubtful accounts, estimated by the management of the College based on previous experience and its assessment of the current economic environment. The College does not have significant exposure to any individual customer. The credit risk on cash and marketable securities is limited because the counterparties are chartered banks with high credit-ratings assigned by national credit-rating agencies and fixed term investments of a high credit quality. The College also limits its exposure by ensuring that it has invested in a diversified portfolio and that there is no large exposure to any one issuer.

THE SASKATCHEWAN COLLEGE OF PHARMACISTS

Notes to the Financial Statements

December 31, 2014

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

Liquidity risk

Liquidity risk is the risk of being unable to meet cash requirements or to fund obligations as they become due.

The College manages its liquidity risk by constantly monitoring forecasted and actual cash flows and financial liability maturities, and by holding assets that can be readily converted into cash.

Accounts payable are generally repaid within 30 days.

Interest rate risk

The College is exposed to interest rate risk on its fixed and floating interest rate financial instruments. Fixed-rate instruments subject the College to a fair value risk while the floating rate instruments subject it to a cash flow risk. The College is exposed to this type of risk as a result of investments in money market pool funds and bonds.

Other price risk

Other price risk associated with investments in equities is the risk that their fair value will fluctuate because of changes in market prices. The College mitigates the risk by regularly rebalancing its portfolio and keeping the equity portfolio below 2% of the entire marketable security portfolio.

Capital assets

Capital assets are recorded at cost. When capital assets are sold or retired, the related costs and accumulated amortization are removed from the respective accounts and any gain or loss is reflected in the statement of operations and changes in fund balances. Expenditures for repairs and maintenance are charged to operations as incurred.

Capital assets are amortized over their estimated useful lives using the following methods and rates:

Building	straight line over 30 years
Equipment	33% declining balance
Equipment under capital lease	straight line over 3 to 4 years
Furniture and fixtures	20% declining balance
Leasehold improvements	straight line over 20 years

Intangible assets

Intangible assets are accounted for at cost. Amortization is based on their estimated useful life using the straight line method over the following period:

Software	5 years
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THE SASKATCHEWAN COLLEGE OF PHARMACISTS

Notes to the Financial Statements

December 31, 2014

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

Asset impairment

The College reviews the carrying amounts of its capital and intangible assets annually, to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss.

3. MARKETABLE SECURITIES

Marketable securities consist of money market pool funds, Canadian and International Bonds, and Canadian, US, International and Global Equities. The fair values which represent the carrying values are as follows:

Operating Fund	2014	2013
	Fair Value	Fair Value
Cash equivalents	\$ 125,296	\$ 138,677
Fixed income	2,014,899	2,231,958
	\$ 2,140,195	\$ 2,370,635
Capital and Intangible Asset Fund	2014	2013
	Fair Value	Fair Value
Fixed income	\$ 61,897	\$ 55,572
Equities	37,773	37,428
	\$ 99,670	\$ 93,000
Total	2014	2013
	Fair Value	Fair Value
Cash equivalents	\$ 125,296	\$ 138,677
Fixed income	2,076,796	2,287,530
Equities	37,773	37,428
	\$ 2,239,865	\$ 2,463,635

There were unrealized gains in the current year of \$41,881 (unrealized losses in 2013 of \$32,791) included in realized and unrealized income on marketable securities.

THE SASKATCHEWAN COLLEGE OF PHARMACISTS

Notes to the Financial Statements

December 31, 2014

4. CAPITAL ASSETS

	2014			2013
	Cost	Accumulated Amortization	Net Book Value	Net Book Value
Land	\$ 15,000	\$ -	\$ 15,000	\$ 15,000
Building	336,039	251,408	84,631	95,832
Equipment	252,693	237,343	15,350	22,911
Equipment under capital lease	165,705	150,039	15,666	29,403
Furniture and fixtures	94,002	80,318	13,684	16,328
Leasehold improvements	87,943	20,942	67,001	47,045
	\$ 951,382	\$ 740,050	\$ 211,332	\$ 226,519

5. INTANGIBLE ASSETS

	2014			2013
	Cost	Accumulated Amortization	Net Book Value	Net Book Value
Software	\$ 99,150	\$ 74,363	\$ 24,787	\$ 44,617

6. ACCOUNTS PAYABLE

	2014	2013
Trade	\$ 94,530	\$ 50,622
Funds held in trust	24,664	24,664
	\$ 119,194	\$ 75,286

Funds held in trust are held on behalf of the Integrated Primary Health Care Working Group (“IPHCWG”). The College is responsible to ensure all funds are expended exclusively on primary health services workshops and education. Any unused funds may remain with the College for use by the IPHCWG and documentation regarding the actual costs will be submitted to Saskatchewan Health upon request.

THE SASKATCHEWAN COLLEGE OF PHARMACISTS

Notes to the Financial Statements

December 31, 2014

7. OBLIGATIONS UNDER CAPITAL LEASES

The following is a schedule of future minimum lease payments under capital leases:

2015	\$ 8,358
2016	3,978
2017	2,750
	15,086
Less amount representing interest	(651)
	14,435
Less current portion	(7,760)
	\$ 6,675

8. INTERFUND TRANSFERS

Amounts transferred from the Operating Fund of \$39,722 (2013 - \$144,196) to the Capital and Intangible Asset Fund were made in order to fund the cash outlays for capital and intangible asset acquisitions and the obligations under capital leases.

9. OPERATING FUND

2014	Unrestricted	Training and Competency Program	2014 Total
Balance beginning of year	\$ 851,852	\$ 267,399	\$ 1,119,251
Excess of revenues over expenses	19,989	-	19,989
Transfers to capital and intangible asset fund (Note 8)	(39,722)	-	(39,722)
Transfers from Training and Competency Program to Unrestricted	267,399	(267,399)	-
Balance end of year	\$1,099,518	\$ -	\$ 1,099,518

During the year, the Council approved a transfer of \$267,399 out of the Training and Competency Program to the Unrestricted Operating Fund. The Council approved a contribution of \$300,000 to SCP Centennial Scholarship Fund Inc.

THE SASKATCHEWAN COLLEGE OF PHARMACISTS

Notes to the Financial Statements

December 31, 2014

9. OPERATING FUND (continued)

2013	Unrestricted	Training and Competency Program	2013 Total
Balance beginning of year	\$ 483,442	\$ 267,399	\$ 750,841
Excess of revenues over expenses	512,606	-	512,606
Transfers to capital and intangible asset fund (Note 8)	(144,196)	-	(144,196)
Balance end of year	\$ 851,852	\$ 267,399	\$ 1,119,251

Funds relating to the Training and Competency Program have been internally restricted for the purpose of supporting student practical training assistance and investment in a competency assessment initiative or competency assurance program.

10. NET CHANGE IN NON-CASH WORKING CAPITAL BALANCES

	2014	2013
DECREASE (INCREASE) IN ASSETS		
Accounts receivable	\$ (52,684)	\$ 144,244
Due from the Centennial Scholarship Fund Inc.	(5,927)	(3,970)
Prepaid expenses	6,154	(5,741)
INCREASE (DECREASE) IN LIABILITIES		
Accounts payable	43,908	(64,787)
Government remittances payable	1,330	(5,114)
Fees and licences collected in advance	41,828	(67,925)
	\$ 34,609	\$ (3,293)

11. COMMITMENTS

The College is committed under an operating agreement relating to system support as long as the system remains in operation or until the contract is terminated. The aggregate commitment due in 2015 is \$11,700.

12. RELATED PARTY TRANSACTIONS

The College and the SCP Centennial Scholarship Fund Inc. ("Centennial") are common control organizations since they have the same board of directors.

All transactions were carried out in the normal course of operations and are recorded at the exchange value. This value corresponds to the consideration agreed upon by the parties and is determined based on the costs incurred.

THE SASKATCHEWAN COLLEGE OF PHARMACISTS**Schedule of Fees and Licences - Schedule 1****Year ended December 31, 2014**

	<u>2014</u>	<u>2013</u>
Amendments	\$ 23,830	\$ 22,310
Non-practising members	54,093	54,667
Other fees	53,230	38,781
Pharmacy (permits)	497,073	607,103
Practising members (licences)	1,447,763	1,401,031
Registration	54,525	40,479
	<u>\$ 2,130,514</u>	<u>\$ 2,164,371</u>

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THE SASKATCHEWAN COLLEGE OF PHARMACISTS**Schedule of Sundry Revenue - Schedule 2**

Year ended December 31, 2014

	<u>2014</u>	<u>2013</u>
Expense recoveries	\$ -	\$ 4,994
Other	4,385	7,921
Recovery of discipline costs	51,500	142,398
	<u>\$ 55,885</u>	<u>\$ 155,313</u>

DRAFT

THE SASKATCHEWAN COLLEGE OF PHARMACISTS**Schedule of Administrative Expenditures - Schedule 3****Year ended December 31, 2014**

	2014	2013
Accounting	\$ 17,110	\$ 18,419
Automobile	5,574	5,863
Bad debt	-	12,000
Building operations	33,115	31,266
Employee benefits	119,475	97,985
Equipment rental and maintenance	66,898	48,111
General office	189,165	153,769
Postage	11,777	10,208
Printing and stationery	6,048	14,022
Registrar and inspector	96,894	90,433
Salaries	901,446	836,413
Telephone and fax	17,527	17,395
	\$ 1,465,029	\$ 1,335,884

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INDEPENDENT AUDITOR'S REPORT

To the Directors of the **SCP Centennial Scholarship Fund Inc.**

We have audited the accompanying financial statements of The SCP Centennial Scholarship Fund, which comprise the statement of financial position as at December 31, 2014, the statement of operations and change in net assets and cash flows for the years then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audits to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained in our audits is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements present fairly, in all material respects, the financial position of the SCP Centennial Scholarship Fund Inc. as at December 31, 2014 and the results of its operations and its cash flows for the years then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Chartered Professional Accountants

April 24, 2015
Regina, Saskatchewan

SCP Centennial Scholarship Fund Inc.
Statement of Financial Position

As at December 31, 2014

	2014	2013
ASSETS		
Cash	\$ 4,700	\$ -
Marketable securities (Note 3)	296,140	-
	\$ 300,840	\$ -
LIABILITIES		
Accounts payable	\$ 5,671	\$ 5,350
Due to the Saskatchewan College of Pharmacists	6,372	445
	12,043	5,795
NET ASSETS		
Net assets	288,797	(5,795)
	\$ 300,840	\$ -

See accompanying notes

SCP Centennial Scholarship Fund Inc.
Statement of Operations and Changes in Net Assets
Year ended December 31, 2014

	<u>2014</u>	<u>2013</u>
REVENUE		
Contribution from the Saskatchewan College of Pharmacists	\$ 300,000	\$ -
Interest revenue	3,374	-
	\$ 303,374	\$ -
EXPENDITURES		
Accounting	6,782	6,469
Legal	-	851
Scholarship	2,000	2,000
	8,782	9,320
Excess of (deficiency of) revenue over expenditures	294,592	(9,320)
Net assets, beginning of year	(5,795)	3,525
Net assets, end of year	\$ 288,797	\$ (5,795)

See accompanying notes

SCP Centennial Scholarship Fund Inc.**Statement of Cash Flows**

Year ended December 31, 2014

	2014	2013
CASH FLOWS FROM (USED IN)		
OPERATING ACTIVITIES		
(Deficiency of) excess of revenues over expenditures	\$ 294,592	\$ (9,320)
Realized and unrealized (income)/loss on marketable securities	(3,374)	-
Net change in non-cash working capital balances (Note 4)	6,248	9,320
	297,466	-
CASH FLOWS FROM (USED IN)		
FINANCING ACTIVITIES		
	-	-
CASH FLOWS FROM (USED IN)		
INVESTING ACTIVITIES		
Purchase of marketable securities	(297,900)	-
Redemption of marketable securities	5,134	-
	(292,766)	-
INCREASE IN CASH DURING THE YEAR	4,700	-
CASH, BEGINNING OF YEAR	-	-
CASH, END OF YEAR	\$ 4,700	\$ -

See accompanying notes

SCP Centennial Scholarship Fund Inc.

Notes to the Financial Statements

Year ended December 31, 2014

1. PURPOSE OF THE SCHOLARSHIP FUND

The SCP Centennial Scholarship Fund Inc. (the “Fund”) is a single purpose fund with restrictions to pay scholarships and bursaries to qualified students at the College of Pharmacy and Nutrition at the University of Saskatchewan.

The Fund is registered as a Charitable Foundation with Canada Revenue Agency and is exempt from income tax.

2. SIGNIFICANT ACCOUNTING POLICIES

Use of estimates

The preparation of financial statements in conformity with Canadian accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Actual results could differ from those estimates.

Financial instruments

The Fund initially measures its financial assets and financial liabilities at fair value. The Fund subsequently measures all its financial assets and financial liabilities at amortized cost, except for marketable securities that are quoted in an active market (money market pool funds, bonds and equities) which are measured at fair value. Changes in fair value are recognized in the statement of operations.

Financial assets measured at amortized cost include cash and amounts due from the Saskatchewan College of Pharmacists.

Transaction costs, except for those assets measured at fair value, are added to the carrying value of the asset or netted against the carrying value of the liability and are then recognized using the effective interest method. Any premium or discount related to an instrument measured at amortized cost is amortized over the expected life using the effective interest method and recognized in net earnings as interest income or expense.

With respect to financial assets measured at cost or amortized cost, the Fund recognizes in net earnings an impairment loss, if any, when it determines that a significant adverse change has occurred during the period in the expected timing or amount of future cash flows. When the extent of impairment of a previously written-down asset decreases and the decrease can be related to an event occurring after the impairment was recognized, the previously recognized impairment loss shall be reversed in net earnings in the period the reversal occurs.

SCP Centennial Scholarship Fund Inc.
Notes to the Financial Statements
Year ended December 31, 2014

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

Credit risk

The Fund's principal financial assets are cash and marketable securities, which are subject to credit risk. The carrying amounts of financial assets on the statement of financial position represent the Fund's maximum credit exposure at the statement of financial position date.

Liquidity risk

Liquidity risk is the risk of being unable to meet cash requirements or to fund obligations as they become due.

The Fund manages its liquidity risk by constantly monitoring forecasted and actual cash flows and financial liability maturities, and by holding assets that can be readily converted into cash.

Accounts payable are generally repaid within 30 days.

Interest rate risk

The Fund is exposed to interest rate risk on its fixed and floating interest rate financial instruments. Fixed-rate instruments subject the Fund to a fair value risk while the floating rate instruments subject it to a cash flow risk. The Fund is exposed to this type of risk as a result of investments in money market pool funds and bonds.

Other price risk

Other price risk associated with investments in equities is the risk that their fair value will fluctuate because of changes in market prices. The Fund mitigates the risk by regularly rebalancing its portfolio.

Revenue recognition

The Fund receives contributions from the Saskatchewan College of Pharmacists. These unrestricted contributions are recognized as revenue when they are received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.

SCP Centennial Scholarship Fund Inc.**Notes to the Financial Statements**

Year ended December 31, 2014

3. NET CHANGE IN NON-CASH WORKING CAPITAL BALANCES

Marketable securities consist of money market pool funds and Canadian and International Bonds. The fair values which represent the carrying values are as follows:

Operating Fund	2014	2013
	Fair Value	Fair Value
Cash equivalents	\$ 17,495	\$ -
Fixed income	278,645	-
	\$ 296,140	\$ -

4. NET CHANGE IN NON-CASH WORKING CAPITAL BALANCES

	2014	2013
DECREASE (INCREASE) IN ASSETS		
Due from the Saskatchewan College of Pharmacists	\$ -	\$ 3,525
INCREASE IN LIABILITIES		
Accounts payable	321	5,350
Due to the Saskatchewan College of Pharmacists	5,927	445
	\$ 6,248	\$ 9,320

5. RELATED PARTY TRANSACTIONS

The Fund and the Saskatchewan College of Pharmacists (the "College") are common control organizations since they have the same board of directors.

All transactions were carried out in the normal course of operations and are recorded at the exchange value. This value corresponds to the consideration agreed upon by the parties and is determined based on the costs incurred.



SASKATCHEWAN
COLLEGE OF
PHARMACISTS



ANNUAL REPORT 2014

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